GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:3215
ANSWERED ON:19.08.2004
FINANCIAL STATUS OF DRVN
Bhadana Shri Avtar Singh

Will the Minister of RAILWAYS be pleased to state:

(a) the details with regard to the structural and financial status of Departmental Railway Vikas Nigam (DRVN);

(b) the funds allocated for laying of new rail lines under West Coast Railway zone through DRVN; and

(c) the funds utilized thereon so far, particularly in the coastal regions of Karnataka during the last two years ?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI R. VELU)

(a): Board of Directors of Rail Vikas Nigam Limited (RVNL) comprises of one part-time Chairman, five functional Directors (including one Managing Director), one Government Director and four part-time non-official Directors. The process of selection of full time directors is in vogue.

The authorized capital of the company is Rs.3000 crores and the paid up capital is Rs.500 crores. The allotment for the current financial year is Rs.717 crores, which will be paid on call for the equity capital from the company.

(b) & (c): There is no West Coast Railway Zone on Indian Railways. The reference is perhaps for South Western Railway Zone. No new line project in the coastal region of Karnataka in South Western Railway Zone has been transferred to Rail Vikas Nigam Limited and hence, no funds under Deposit RVN have been provided.